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TO THE MEMBERS OF THE UNITED STATES CONGRESS:

In the current financial crisis, the United States should use every available tool, including promoting exports and investment flows, to stimulate its economy. Thanks in part to its reciprocal trade agreements, the United States has become the world's largest exporter. One in five U.S. jobs now depends on exports. Congress should encourage increasing U.S. exports and the number of U.S. jobs by approving the U.S.-Korea Free Trade Agreement (FTA), which would give American producers improved and preferential access to Korea's market, as soon as possible.

Korea is a \$1 trillion economy. The country is the United States' seventh-largest trading partner in terms of two-way trade, the sixth-largest market for U.S. agricultural goods, and the second-largest market in Asia for U.S. services. The size of Korea's economy and of its existing market for U.S. goods and services makes the U.S.-Korea agreement the most significant the United States has concluded in 15 years. The United States should act expeditiously to take advantage of the agreement's very substantial opportunities. The Korean government already has presented the agreement to its National Assembly for approval and has begun to implement parts of the agreement, to the benefit of U.S. exporters and services companies.

U.S. producers are competitive but they need a level playing field to increase exports and create jobs. The U.S.-Korea FTA will level the playing field. Under the agreement, 95% of bilateral trade in consumer and industrial products would become duty free within three years. Nearly two-thirds of U.S. agricultural exports would become duty free immediately. The agreement's tariff cuts, reductions in other trade barriers, and improved protections for U.S. intellectual property rights will benefit not only large U.S. manufacturers, exporters of farm products, and service providers, but small-and medium-sized businesses across the United States. In fact, the vast majority of companies exporting goods to Korea are small businesses, whose sales account for \$7.7 billion (32.3%) of total U.S. shipments to Korea.

As U.S. competitors in Europe, Canada, and other countries press forward with their own trade agreements with Korea, delaying action on the U.S.-Korea FTA will result in a significant loss of exports from U.S. manufacturers, farmers and service providers. The agreement's

benefits to every sector of the U.S. economy – and particularly to small and medium enterprises – argue for its importance.

For decades, Korea has been a key, reliable ally in Northeast Asia. The trade agreement would strengthen the U.S. relationship with Korea and at the same time would convey a strong signal of the United States' commitment to maintain its leadership in the dynamic Asia-Pacific region.

The U.S.-Korea FTA Business Coalition strongly urges Congress to give full consideration to the U.S.-Korea Free Trade Agreement.

Sincerely,

The U.S.-Korea FTA Business Coalition



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Secretariat

U.S.-Korea Business Council

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Aerospace Industries Alliance
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Computer Tech Marketing
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Financial Services Roundtable
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FormFactor, Inc.
Foster Wheeler International Corp.
Frontier Trading Inc.
FTA Consultants
Gale International
Galilee Agency, Inc.
Gas Appliance Manufacturers Association
Gateway
GCT Services
General Electric
General Mills
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GlaxoSmithKline
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Global USA, Inc.
Goldman Sachs
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Greater Haines City Area Chamber of Commerce
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Greater Pittsburgh Chamber of Commerce
Greater Portsmouth Chamber of Commerce
Greater Raleigh North Carolina Chamber of Commerce
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Gulfstream
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Horizon Law Group
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Iconics, Inc.
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Impact Homes
Impartia
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International Insurance Council
International Intellectual Property Alliance
International Paper Korea
International Sleep Products Association
International Titanium Corp.
International Trade Association of Greater Chicago
International Trademark Association
Internet LC.com
Jacksonville Port Authority
JCM Industries
JJP&R International, Inc.
Johnson & Johnson
Johnson City / Jonesborough / Washington County Chamber
Joliet Region Chamber of Commerce

Jones Walker
JPMorgan Chase & Co.
Kansas World Trade Center INC
Kekepana International
Kelsun Distributors
Kenan Institute of Private Enterprise
Kent & O'Connor
Kimberly Clark Corporation
King Electronic Packaging
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Manchester Trade Ltd.
Manhattan Chamber of Commerce
Mannatech, Inc.
Manzella Trade Communications, Inc.
Maple Companies, The
Marshalltown Area Chamber of Commerce
Mary Kay, Inc.
Maryland/Washington D.C. Export Council
Mason City Area Chamber of Commerce
McLarty Associates
McKinney Consulting, Inc.
McGraw-Hill Companies, The
McGuire Woods Consulting
MDXI,LLC
Meadville Area Chamber of Commerce
Media General, Inc.
Medtronic, Inc.
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Metro Atlanta Chamber of Commerce
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Microsoft
Microtel International, Inc.
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Miller & Chevalier
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Mitchell Silberberg & Knupp
Mobile Area Chamber of Commerce
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Motorola
MWW Group
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Nashville Area Chamber of Commerce
National Association of Credit Managers
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National Chicken Council
National Coffee Association of U.S.A.
National Confectioners Association
National Corn Growers Association
National Electrical Manufacturers Association
National Grain and Feed Association
National Marine Manufacturers Association
National Milk Producers Federation
National Oilseed Processors Association
National Pork Producers Council
National Potato Council
National Retail Federation
National Wheat Growers Association
Navivan Corporation
Neil Adams, Inc.
Networks - Sullivan Partnership
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Nike
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North San Antonio Chamber of Commerce
Northern Kentucky Chamber of Commerce
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One Southern Indiana
O'Neill and Associates
Oracle
Oregon Potato Commission
Organization for Women in International Trade
Ositis Software, Inc.
Ovations
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Oxford
Oxley Consulting
Paramount Cosmetics
Paramount Farms
Patterson Fan International
PepsiCo
Pet Food Institute
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Pfizer, Inc.
PGENTERPRISE

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PMMI
Poitvien Enterprises
Poor Man's Books
Porcelain Enamel Institute
Porter Wright Morris & Arthur, LLP.
Power Accessories of the Americas, Inc.
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S & G Concrete, Inc.
San Blue Enterprises Private Limited
San Diego District Export Council
San Diego World Trade Center
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Association
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Shook Mobile Technology
Sidley Austin, LLP
Siemens Energy & Automation
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SKYWAY CARGO CORP
Smithfield
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Sony America
Southwest Funding
Specialty Equipment Market Association

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Speech Phone
Springfield Area Chamber of Commerce
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Tennessee State Chamber of Commerce
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Time Warner
TissueGene, Inc.
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Travel Goods Association
Tyco International (U.S.) Inc.
U.S. Association of Importers of Textiles and
Apparel
U.S. Chamber of Commerce
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United Color Manufacturing Inc.
United States Council for International Business
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United Technologies Corporation
Unlimited Distribution
UPS
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USA Poultry & Egg Export Council
Vail Valley Partnership
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VF Jeanswear L.P.
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Leadership
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Volkan T Ltd.
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Washington Chain & Supply Co. Inc.
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Washington State Farm Bureau

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West Bridge International Trade LLC
Wexler & Walker Public Policy Associates
White & Case LLP
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Williamson Group
World Federation of Direct Selling
World Super Center
World Trade Center Delaware
World Trade Centers Association, Inc.
Worldwide Trade Connections
Wrigley
Xtreme Copy Services, Inc,
Zapata Enterprises
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